(Nationalisation) Act, 1973 was amended to permit companies engaged in business of steel production, power generation and other end uses to burn coal. In view of the anticipated gap the Government are contemplating to amend the Coal Mines (Nationalisation) Act, 1973 in order to enable any Indian company to mine coal, so that investment in mining coal may increase to facilitate increased production.

(c) The Government have not yet decided when the Bill to amend the Coal Mines (Nationalisation) Act, 1973 will be introduced in Parliament.

[English]

Appreciation in the Value of Rupee

468. SHRI CHHITUBHAI GAMIT : Will the Minister of FINANCE be pleased to state:

(a) whether in the Annual Report of Reserve Bank for 1996–1997, Reserve Bank of India has recorded that every fall in gold prices, appreciation in the value of the rupee against US dollar and a gain in the value of dollar against other currencies hurts the Central Bank badly; and

(b) if so, the reaction of Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) According to the Annual Report-1996–97 of the Reserve Bank of India (RBI), while the quantity of gold holdings of the RBI remained unchanged, there has been a decline in the value of gold holdings during 1996–97 and in the first quarter of 1997–98 on account of the decline in internation prices of gold. Similarly, the increase in foreign currency assets, in US dollar terms, during 1996–97 was moderated somewhat because of valuation loss resulting from the depreciation of non-dollar currencies vis-a-vis the US dollar.

(b) Upward or downward movements in exchange rates and gold prices in the international market are normal occurances and the resulting valuation gain or loss in RBI's holdings of foreign exchange reserves is unavoidable. Such valuation changes, however, do not affect the quantity of gold holdings of the RBI or the amount of foreign currency asset holdings in respective foreign currencies. The Reserve Bank also maintains a Contingency Reserve to be able to absorb unexpected and unforeseen liabilities in its balance sheet arising out of valuation losses.

[Translation]

Loan Provided by Banks to Small and Marginal Farmers

469. SHRI RAM TAHAL CHAUDHARY : Will the Minister of FINANCE be pleased to state:

(a) the extent of loan given to small and marginal farmers by cooperative banks/commercial banks and regional rural banks in Bihar during each of the last three years and current financial year, till date;

(b) whether some irregularities were noticed while sanctioning these loans;

(c) if so, the remedial measures taken in this regard;

(d) the amount of loans recovered during the above period; and

(e) the steps being taken to simplify the bank loan procedure for the farmers in the State?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) to (e) The information is being collected and, to the extent available, will be laid on the Table of the House.

[English]

Allotment of Chambers

470. SHRI BHIMRAO VISHNUJI BADADE : Will the Minister of LAW AND JUSTICE be pleased to state:

(a) whether some advocates on record of the Supreme Court have sent representation/memorandum to the Government regarding allotment of chambers to them during the last nine months;

(b) if so, the details thereof; and

(c) the action taken or proposed to be taken in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF LAW AND JUSTICE (SHRI RAMAKANT D. KHALAP) : (a) Yes, Sir.

(b) Some advocates had sent a memorandum in March, 1997 requesting the Government to allot the new chambers at Dr. Bhagwan Das Road in such a manner that all the advocates registered as Advocates-on-Record of the Supreme Court till 1996, are accommodated within the available resources of the Government.

(c) The allotment of chambers to the Advocates-on-Record of the Supreme Court is made by the Registry of the Supreme Court with the approval of the Chief Justice of India or a Committee appointed by him in this regard. Accordingly, a copy of the above memorandum was forward to the Registry of Supreme Court for necessary action.

Restructuring of HCL

471 SHRI DHARMABIKSHAM : Will the Minister of INDUSTRY be pleased to state:

(a) whether final decision on the proposal for financial restructuring of Hindustan Cables Limited has been taken; and